



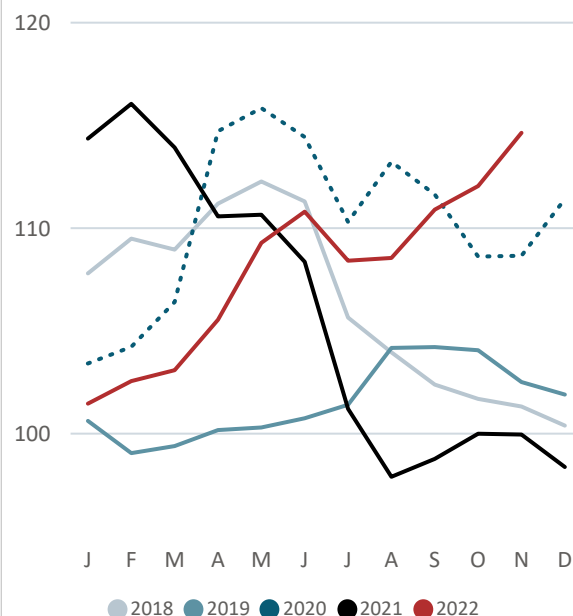
FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 114.6 points in November 2022, up 2.3 percent from October and 14.7 percent above its year-earlier value. November's Index increase was driven by a 2.4 percent monthly rise in Indica prices. Nevertheless, the Glutinous sub-Index also firmed by 5.0 percent, reflecting strong demand from China, while the Japonica sub-Index rose by a further 4.3 percent to a fresh peak, largely mirroring strong interest in Vietnamese supplies. The Aromatic sub-Index was comparatively more contained, rising 0.9 percent month-on-month, as some more pressure was exerted in this segment by the arrival of freshly harvested Basmati in India.

Asian prices of Indica rice firmed across all the major exporters in November. In India, where the Kharif harvest was ongoing, strong demand for export and an upbeat pace of government domestic procurement underpinned quotations, with the rupee also moving higher against the United States dollar. In Thailand, increases were largely influenced by a rebound in the value of the baht, which superseded downward pressure exerted by new crop arrivals and quiet trading. Meanwhile, demand to execute previously sealed deals remained strong in Pakistan and Viet Nam, with upward pressure on prices in Pakistan further amplified by slow harvest progress of the flood-affected crop. In the Americas, despite little fresh business concluded in November, quotations continued to draw support from a short crop in the United States of America. This kept interest in South American supplies elevated, despite increasingly thinning availabilities in the MERCOSUR origins.

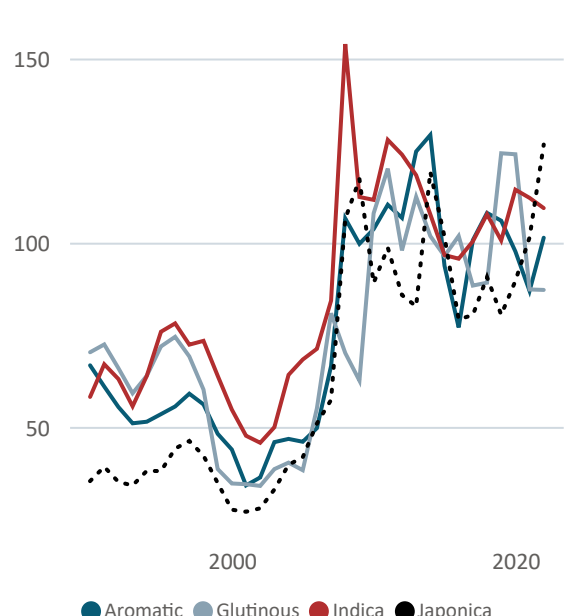
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Jan.-Nov. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	99.9	98.3	101.4	102.5	103.0	105.5	109.2	110.8	108.4	108.5	110.9	112.0	114.6	106.5	107.9
Indica Index	100.4	107.7	100.6	114.4	112.2	104.1	102.0	104.4	105.3	106.3	108.1	110.9	112.1	108.8	107.9	111.6	112.6	115.3	113.1	109.4
Aromatic Index	100.7	108.1	106.0	97.6	86.9	85.9	85.4	89.8	92.1	91.2	95.8	102.7	106.3	106.5	109.6	106.9	106.4	107.4	87.1	101.4
Japonica Index	80.4	90.7	80.4	89.6	101.4	108.1	109.3	113.4	113.9	116.8	120.3	124.6	126.6	128.3	129.1	134.8	139.5	145.5	100.7	126.6
Glutinous Index	88.4	89.1	124.3	124.0	87.3	80.2	80.9	88.6	87.3	84.0	84.7	89.7	84.7	81.9	84.8	84.1	92.3	97.0	87.9	87.2

Source: FAO. N.B. - The FAO Rice Price Index is based on 21 rice export quotations. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Aromatic sub-index follows movements in prices of Basmati and fragrant rice.

Selected international prices of rice and FAO rice price indices

Select market segment:

- Aromatic
- Indica: Higher Quality
- Indica: Lower Quality
- Japonica and Glutinous

Select date range:

01/01/1990 31/12/2022



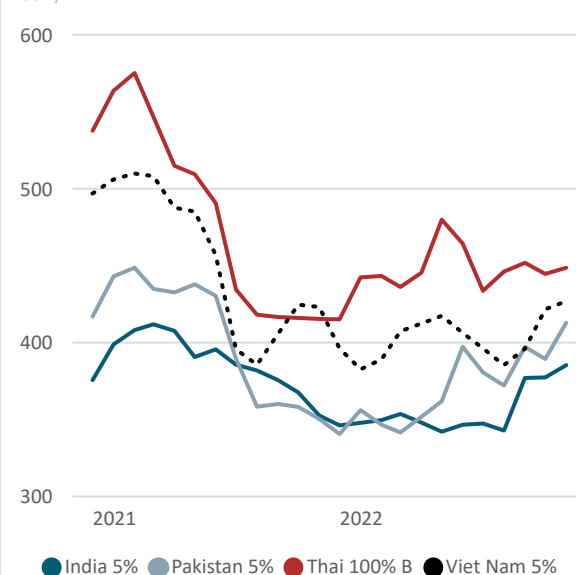
Indica Index

2014-2016=100



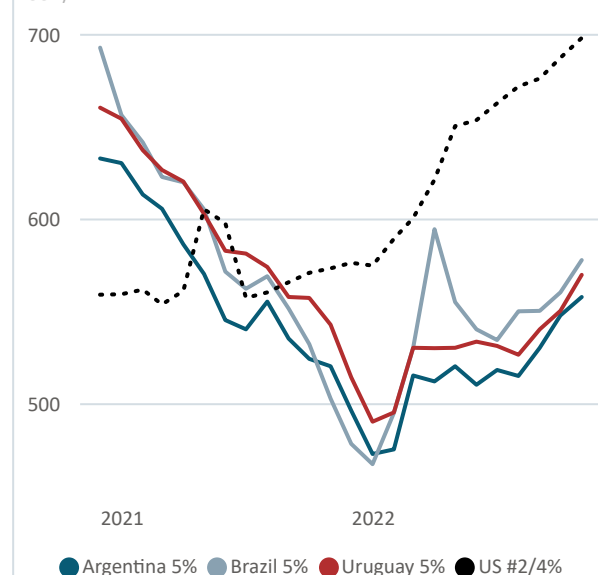
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



Latest available quotation (USD/MT):

Series	Month	Value	1 month earlier	1 year earlier	2 years earlier	Period	Value	YTD compared to 1 year earlier
Argentina 5%	Nov-22	557.5	1.8%	7.2%	-12.5%	Jan.-Nov.	515.6	-8.9%
Brazil 5%	Nov-22	577.5	3.1%	14.9%	-15.5%	Jan.-Nov.	541.1	-7.5%
India 5%	Nov-22	384.8	2.1%	9.3%	7.3%	Jan.-Nov.	355.6	-8.4%
India Parboiled 5%	Nov-22	374.3	0.9%	3.6%	2.5%	Jan.-Nov.	369.3	-0.4%
Pakistan 5%	Nov-22	412.3	6.0%	17.9%	6.8%	Jan.-Nov.	372.8	-7.6%
Thai 100% B White	Nov-22	448.0	0.9%	8.0%	-11.3%	Jan.-Nov.	448.1	-6.9%
Thai Parboiled 100%	Nov-22	449.7	1.4%	9.8%	-10.0%	Jan.-Nov.	448.2	-5.8%
Uruguay 5% 1/	Nov-22	569.5	3.5%	5.0%	-12.7%	Jan.-Nov.	529.5	-10.9%
U.S. #2, 4% 1/	Nov-22	697.8	1.6%	21.8%	24.0%	Jan.-Nov.	643.9	13.1%
Viet 5%	Nov-22	426.3	1.2%	0.9%	-13.9%	Jan.-Nov.	403.1	-11.0%

Sources: Creed Rice Market Report, FAO, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified.

1/ Long grain white rice. 2/ White broken rice. 3/ California Calrose, free alongside ship (f.a.s.). 4/ Super kernel white basmati 2%. 5/ Phka Malis /Phka Rumduol. 6/ Hom Mali rice, grade A. 7/ The September 2022 value refers to prices in the first week of the month only.

Selected international prices of rice (USD/MT)

	2017	2018	2019	2020	2021	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Jan.-Nov. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	520.0	496.0	472.5	475.0	515.0	511.8	520.0	510.0	518.0	514.8	530.0	547.5	557.5	565.8	515.6
Brazil 5%	517.9	477.1	482.3	563.9	575.8	502.5	478.0	467.0	494.8	530.0	594.2	554.8	540.0	534.2	549.8	550.0	560.0	577.5	584.7	541.1
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	652.5	643.3	662.0	699.3	709.3	740.2	801.5	805.7	819.0	819.0	815.0	775.8	758.3	735.9	764.1
India 100% 2/ 7/	308.5	296.4	306.3	288.9	279.0	282.3	275.6	293.0	299.5	321.0	324.6	323.3	326.0	330.0	328.3	325.0			278.4	319.0
India Pusa Basmati	1239.9	1282.8	1274.2	1104.7	1143.4	1231.3	1250.0	1250.0	1250.0	1250.0	1370.0	1390.0	1405.0	1393.5	1500.0	1500.0	1462.5	1450.0	1133.8	1383.7
India 25%	361.4	373.9	360.7	363.0	360.9	334.0	325.2	330.8	334.8	340.0	326.0	329.3	335.3	336.8	332.3	363.8	365.5	368.3	364.1	342.1
India 5%	398.7	406.9	386.8	386.1	384.6	352.0	345.6	347.3	349.0	353.0	347.4	341.5	346.0	346.8	342.3	376.4	376.8	384.8	388.1	355.6
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	361.3	350.0	368.8	375.0	371.3	370.0	353.8	358.8	362.4	376.0	380.8	371.0	374.3	370.7	369.3
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	743.8	735.0	855.8	897.0	873.3	879.2	985.5	1149.0	1244.8	1249.5	1141.8	1133.0	1157.0	782.2	1051.4
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	320.3	320.2	335.5	331.0	323.3	329.8	340.0	370.0	350.0	337.3	360.0	357.3	383.0	359.7	347.0
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	349.8	340.0	355.5	346.0	341.0	351.2	361.3	396.7	380.0	371.5	396.6	388.8	412.3	403.4	372.8
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	414.8	414.5	441.8	442.7	435.5	444.8	479.3	463.8	433.0	445.5	451.2	444.0	448.0	481.3	448.1
Thai 25%	383.6	408.4	410.3	482.9	449.6	394.3	392.8	418.8	422.0	417.3	427.8	458.0	445.3	413.8	422.0	425.4	420.0	425.3	454.8	426.9
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	375.5	369.8	392.3	403.7	406.8	421.0	436.5	433.3	395.8	391.3	387.0	384.5	395.0	419.6	404.3
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	713.5	710.5	773.3	823.7	816.0	855.0	962.0	943.0	886.6	901.0	902.6	906.5	913.0	800.3	880.2
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	617.3	615.3	718.8	710.3	673.3	657.8	700.5	655.8	612.6	640.5	604.6	659.3	698.0	692.7	666.5
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	409.5	411.5	432.8	434.7	431.8	448.0	483.3	470.3	436.2	446.3	453.8	443.3	449.7	475.5	448.2
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	542.5	514.0	490.0	495.0	530.0	529.8	530.0	533.3	531.0	526.3	540.0	550.0	569.5	594.0	529.5
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	1193.8	1200.0	1215.0	1232.5	1257.5	1340.0	1416.3	1450.0	1490.0	1542.5	1574.0	1595.0	1600.0	1048.3	1428.4
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	573.0	576.0	574.5	589.0	600.3	621.0	650.0	653.3	662.4	671.5	675.8	687.0	697.8	569.4	643.9
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	439.3	451.0	448.3	440.3	434.0	458.0	481.3	460.0	466.8	476.8	503.0	557.3	579.5	465.4	482.3
Viet 25%	351.2	390.9	323.2	416.4	426.1	398.8	374.4	369.3	372.8	385.3	391.0	396.5	388.3	375.6	369.3	376.0	403.0	408.0	430.8	385.0
Viet 5%	372.1	411.8	340.2	439.6	448.1	422.5	395.6	382.0	388.5	406.8	411.8	416.8	405.7	395.6	384.8	395.4	421.0	426.3	452.9	403.1
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	500.0	473.0	454.8	447.5	445.3	452.8	473.8	448.0	429.0	418.5	422.8	447.5	466.3	514.6	446.0

Sources: Creed Rice Market Report, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified. " " = unquoted.

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For more information on prices, you can refer to the Food Price Monitoring and Analysis Tool (<http://www.fao.org/giews/pricetool/>), which gives access to quotations of major traded products, including the high quality Thai white rice 100% B and the 100% broken rice

Thai A1 Super, from 2000 onwards. The site also hosts domestic (retail or wholesale) prices for major food commodities in multiple countries.

The FAO All Rice Price Index is based on 21 rice export quotations. These quotations are combined into four groups consisting of Indica, Aromatic, Japonica and Glutinous rice varieties. Within each variety, a simple average of the relative prices of appropriate quotations is calculated; then the average relative prices of each of the four varieties are combined by weighting them with their (fixed) trade shares. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Sub-index for Aromatic rice follows movements in prices of Basmati and fragrant rice.

The FAO Rice Price Update provides monthly rice export prices from major origins and is released on a monthly basis. To subscribe to the FAO Rice Price Update and the [**FAO Rice Market Monitor**](#), please send an e-mail to [**RICE MARKET NETWORK**](#) with "subscribe" in the subject line.

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Markets and Trade Division

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